

In paragraph 1 of the Office Action, the Examiner states that the Amendment of November 4, 2002, has been entered.

In response, Applicant appreciates entry of the Amendment.

2. Paragraph 2 of the Office Action

In paragraph 2 of the Office Action, the Examiner has rejected claims 9, 19, and 30 pursuant to 35 U.S.C. Sec. 112, first paragraph. The Examiner contends that the claims are vague and indefinite.

In response, the rejection is respectfully traversed.

More particularly, the Examiner contends that claim 9 is vague and indefinite for having no clear or proper antecedent for checking for errors made in said specifying. The Examiner asks what is specified.

In response, claim 9 is dependent on claim 1, which explicitly requires receiving signals specifying a custom set of investments for a (the) fund. Therefore, there is a proper antecedent and the rejection is traversed.

Claims 10 and 11 have been rejected as dependent on claim 9. In response, the rejection is traversed for the reasons set forth in the foregoing paragraph.

The Examiner contends that claim 19 is vague and indefinite because "the step of entering a function of at least one from a group consisting of a market condition and a change in a market condition" renders the claim unclear. The Examiner asks "Is function equal to market condition and/or change in market condition?"

In response, the contention is respectfully traversed. Webster's Seventh New Collegiate Dictionary (for example) illustrates the plain and ordinary meaning of the words. This dictionary defines a function in the mathematical sense as: "a mathematical entity that assigns to each element of one set at least one element of the same or another set." This definition demonstrates that the wording of claim 19 is precise and definite, and the rejection is

respectfully traversed.

As to claim 30, the claim requires implementing is carried out subject to a limit order. The Examiner asks "what is subject?"

In response the rejection is respectfully traversed. The Examiner's rejection is based on a mistaken belief that the word subject is being used as a noun in Claim 30. However, the word is being used as part of a prepositional phrase. That is, subject is part of the prepositional phrase in subject to a limit order. The claim is not vague or indefinite.

In conclusion, it is respectfully submitted the claims have not been shown vague and indefinite under Sec. 112.

3. Paragraph 3 of the Office Action

In paragraph 3 of the Office Action, the Examiner has provided a copy of 35 U.S.C. Sec. 103 and has rejected claims 1-31, 33, 35-40, and 43-51 pursuant to Sec. 103. The Examiner contends that these claims are obvious in view of Parsons.

In response, the rejection is respectfully traversed.

Before addressing the individual contentions made in rejecting the claims, it is respectfully noted that Parsons addresses an invention unrelated to the management of an investment fund, which is the subject of the present patent and claims. Parsons has nothing to do with a customizable investment fund as per the claims herein. Parsons' invention addresses employee benefit plans in connection with a problem faced by Multinational Enterprises (MNEs) in creating functionally equivalent benefits wherever the employees do business.

See for example, Parsons at Col. 3, lines 5-9.

"Compliance with changing tax laws and host country social programs is extremely challenging. Consequently many MNEs find themselves out of compliance in one or more jurisdictions. Prior to this invention, there was no uniform means for providing benefits in a stable tax environment that would be applicable across jurisdictional borders."

Specifically, the subject matter of Parsons' invention is "defining a benefit plan

that is viable at one location but not viable at the location of the replacement plan, to convert the information into a portion of the input data that is electrically conveyed to the digital electrical computer for the processing of the input data into output data, the output data corresponding to characteristics for a replacement of the benefit plan that is viable at the replacement plan's location; and generating an illustration of the replacement at the output device" (Parsons, column 5, lines 54-63). This subject matter is not even close to the operation of an investment fund, let alone a customizable investment fund.

More particularly, the Examiner has rejected claim 1 and contends that: "As per claim 1, Parsons teaches a computer aid method for operating investment fund (equity asset investments, interest-bearing assets and etc.), comprising a computer (see Figures 1 and 2) (column 5, lines 30-36) (column 5, lines 48-53) (column 6, lines 57-62) (column 8, line 55-column 10, line 10) (column 30, lines 57-63) (column 34, lines 1-7)."

In response, it is respectfully submitted that nowhere in the above citations does Parsons use the term "investment fund." The Examiner appears to be asserting that the act of managing investments constitutes operating an investment fund and/or that a benefit plan is equivalent to an investment fund. If this is the situation, then neither assertion is true. One having ordinary skill in the art would know of the Investment Company Act of 1940 and its definition of an investment fund.

More importantly, nowhere does Parsons teach, as per claim 1, any of the following steps:

- receiving, at a central computer, first digital signals from a first computer specifying a custom set of investments for a fund;
- receiving, at the central computer, second digital signals from a second computer specifying a custom set of investments for the fund;
- generating, at the central computer, digital signals for acquisition of

investments consistent with the first digital signals and the second digital signals;

entering transaction data, at the central computer, reflecting the acquisition of said investments; and,

outputting a separate accounting for each said set of investments within the fund.

The Examiner acknowledges that: "Parsons does not explicitly mention a custom set of investments for a fund." In making this acknowledgement, the Examiner is saying that Parsons does not explicitly teach the first receiving step of claim 1. All of the other steps in claim 1 are dependent on the first receiving step. It is not possible to receive second digital signals from a second computer specifying a custom set of investments for a fund unless first digital signals have been received from a first digital computer specifying a custom set of investments. Likewise, the subsequent generating, entering and outputting steps all operate on the basis of the digital signals received in the receiving steps. Therefore, in his acknowledgement that Parsons does not teach the first receiving step in claim 1, the Examiner has acknowledged that Parsons does not teach any of the steps in claim 1.

Indeed, the Examiner has conceded that Parsons is not in the subject matter of the present invention, which is correct. The Examiner has cited nothing that mentions the claimed investment fund, and more particularly, one that is in any way customizable. (It is not conceded that Parsons is prior art, either.)

Although acknowledging that Parsons does not teach the first receiving step, the Examiner necessarily acknowledges that Parsons does not teach any of the steps of claim 1, the Examiner nonetheless proceeds on the basis that Parsons teaches all of the steps of claim 1 except the first receiving step – even though the Examiner presents no evidence that supports this and that it is impossible given that all of the subsequent steps of claim 1 depend on the first receiving step. Still the Examiner goes on to assert that the first receiving step in

claim 1 would be obvious to one skilled in the art because "Parsons teaches a means wherein a the participant/user is presented a menu of products and services from which to choose those that are most of interest or best suits the participant's needs (column 38, lines 36-56) (see Figure 10)."

In response, it is noted that this quote from Parsons does not speak of acquisition of investments in connection with the claimed custom set of investments for the fund. Based on the cited art, the only mention of custom set of investments for the fund is in Applicant's claims. Selecting investments for an employee benefit plan (Parsons) has nothing to do with operating an investment fund and most certainly does not suggest a customizable investment fund. Parson's is teaching is unrelated to the claimed specifying a custom set of investments for a fund and, therefore, the first receiving step in claim 1 have not been shown obvious based on Parsons, therefore the subsequent steps in claim 1 that all depend on the first receiving step have not been shown obvious either.

The rejection of claim 1 is completely traversed because Parsons does not teach any of the steps of claim 1, which is not surprising given that Parsons' invention is concerned with the different and unrelated subject matter of employee benefit plans.

The Examiner has rejected claims 2-8 and 19 on the same rationale as claim 1. Therefore, given that the rejection of claim 1 is traversed, the rejection of claims 2-8 and 19 is also traversed and for the reasons set forth above regarding claim 1: Parsons is unrelated subject matter.

The Examiner has rejected claims 9-13 and contends that Parsons teaches "a means for checking error and prompt messages (column 10, lines 43-46)" and "a compliance computer (66) to ensure compliance with the specifying rule."

In response, the rejection is respectfully traversed. First, note that claims 12 and 13 are not dependent on claim 9 and do not, therefore, involve checking for either errors or

for compliance. Second, the Examiner's reliance on column 10, lines 43-46, is in error: Parsons does not speak of checking for errors in specification but rather a file, accessible to all users containing the standard dictionary files, files containing the menus, error and information messages and prompts. Therefore, Parsons does not teach checking for errors in claimed specifying, nor does Parsons teach any of the steps in claim 1 (claims 9-13 are all dependent, either directly or indirectly on claim 1) and, therefore, the rejection of claims 9-13 is completely traversed.

The Examiner has rejected claims 14-18 and contends that "Parsons teaches a computer aid method for operating investment fund comprising a computer network having a database (13) (column 10, lines 11-13)" and "The computer network is capable of receiving/retrieving inputs and/or custom set of investments in implementing the transaction order i.e. rebalancing, changes in market conditions and etc."

In response, the contention is respectfully traversed. Parsons pertains to an employee benefit plan and has nothing to do with the claimed investment fund. Parsons has nothing to do with the steps contained in claims 14-18 of the present invention. The Examiner's reliance on column 10, lines 11-13 is believed to be in error. At column 10, lines 11-14 in Parsons states that: "The present invention can best be implemented by utilizing a database 13 of files (or an equivalent, e.g., records, a relational database, etc.) pertaining to insurance documentation data for processing as discussed herein." It is respectfully submitted that insurance documentation has nothing to do with operating an investment fund. The cited reference does not reflect any of the steps contained in claims 14-18. The rejection of claims 14-18 is traversed completely on the grounds that Parsons does not teach the steps contained in claims 14-18 nor any of the steps of claim 1, on which claims 14-18 all depend.

The Examiner has rejected claims 20-24 on the grounds that "Parsons has all of the features of the invention," "teaches multiple computer systems having multiple software to

manage multiple functions" and, "therefore, it would have been obvious to one skilled artisan in the art to add a cash management account into the system" and "have a second set of client rules/custom set of investment added to the system."

It is respectfully noted that the Examiner has acknowledged that indeed "Parsons does not explicitly mention a custom set of investments for a fund," and the present contention is contrary to the Examiner's own acknowledgement. More so, Parsons does not teach any of the steps of claim 1 (on which, claims 20-24) depend. Therefore, there is no basis for an argument that the steps contained in claims 20-24 are obvious. The rejection of claims 20-24 is therefore completely traversed.

The Examiner has rejected claims 25-31 and contends that, although Parsons does not teach the steps contained in the claims, they would have been obvious given Parsons.

The rejection is traversed on the grounds that Parsons does not teach any of the steps contained in claims 25-31 nor any of the steps of claim 1, on which claims 25-31 all depend.

The Examiner has rejected claims 33 and 43-51 based on the same contentions as claims 25-31. In response, the contentions and rejection of claims 33 and 43-51 are, therefore, similarly traversed.

The Examiner has rejected claim 35 and contends that "Parsons teaches a computer network including an investment manager and/or fund manager (column 34, line 18) (column 38, line 36-column 39, line 29) connect to a client terminal/participant for communicating investment management data."

In response, the rejection is respectfully traversed. Parsons does not teach any of the steps of claim 1 on which claim 35 depends, nor the particulars of claim 35 either.

The Examiner has rejected claims 37-40 under the same rationale as claim 35.

In response, the rejection of claims 37-40 is similarly traversed on the grounds

that Parsons does not teach any of the steps of claim 1 on which claims 37-40 depend. An employee benefit plan has nothing to do with operating an investment fund.

4. Paragraph 4 of the Office Action

In paragraph 4 of the Office Action, claims 32, 34, and 41-42 have been rejected pursuant to 35 U.S.C. 103(a). The Examiner contends that these claims are obvious in view of Parsons in combination with Austin.

In response, the contention is respectfully traversed for reasons set forth above in section 3 above, and further as set fort below. It is noted, however, that Austin does not mention, and indeed has nothing to do with, the claimed investment fund. Nor has the Examiner provided any reason to combine Parsons with Austin.

More particularly, the Examiner has rejected claim 32 on the grounds that "Parsons has all of the features of the invention but lacks teaching of a web page" and "Austin teaches a web page for displaying information" thus making it obvious to one skilled in the art to "combine the teaching of Austin and Parsons so that the system can display the investments on a web page."

The rejection of claim 32 is respectfully traversed. Parsons does not teach "all of the features of the invention..." as set out above, and in fact, Parsons does not teach any of the steps of claim 1 upon which claim 32 depends – nor does Austin. The subject of the present invention is the claimed investment fund, not an employee benefit plan of Parsons, and not a multimedia system of Austin.

The Examiner has rejected claim 34 and contends that "Austin teaches a computer network comprising a central computer/server connects to a brokerage house and/or brokerage computer system." The Examiner provided no reference to justify this contention, but in perusing Austin, no mention disclosure of a central computer system connected to a brokerage house computer system was found. In any case, neither Parsons nor Austin teaches

any of the steps of claim 1 on which claim 34 depends and the rejection of claim 34 is therefore completely traversed.

The Examiner has rejected claim 41 and contends that the claim is unpatentable over Parsons in view of Austin but does not make any argument regarding claim 41 other than this assertion. The rejection of claim 41 is completely traversed on the grounds that neither Parsons nor Austin teaches any of the steps of claim 1 on which claim 41 depends.

The Examiner has rejected claim 42 on the grounds that "Parsons teaches a database for storing consisting of participant/client retirement age." The rejection of claim 42 is traversed on the grounds that neither Parsons nor Austin teaches any of the steps of claim 1 on which claim 42 depends.

In conclusion, regarding the rejection of claims on grounds of obviousness, it is respectfully submitted that a prima facie case of obviousness has not been made.

III. CONCLUSION

The application is believed to be in condition for allowance, and favorable action is requested. The Examiner is invited to contact the undersigned if it can in any way advance prosecution. If any extension of time for responding is required, it is requested that this be deemed a petition therefore, and the Commissioner is authorized to charge any required fee, or credit any overcharge to, PTO Account 50-0235.

Respectfully submitted,

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